

BANKING AND RAILWAY STATISTICS, IRELAND.

[DECEMBER, 1891.]

STATISTICS OF DEPOSITS AND CASH BALANCES IN JOINT STOCK BANKS; DEPOSITS IN POST OFFICE SAVINGS BANKS AND TRUSTEE SAVINGS BANKS; INVESTMENTS IN GOVERNMENT AND INDIA STOCKS; AND BANK NOTE CIRCULATION IN IRELAND, DECEMBER, 1891; ALSO WEEKLY TRAFFIC RECEIPTS OF IRISH RAILWAYS FOR THE YEARS 1890-91; AND RAILWAY TRAFFIC STATISTICS FOR EACH OF THE TEN YEARS 1881-90.

Presented to both Houses of Parliament by Command of Her Majesty.



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TO

HIS EXCELLENCY LAWRENCE, EARL OF ZETLAND,
&c., &c., &c.,

LORD LIEUTENANT-GENERAL AND GENERAL GOVERNOR OF IRELAND.

MAY IT PLEASE YOUR EXCELLENCY,

I have the honour to submit to your Excellency the following Tables and remarks relative to Banking, and to investments in Government and India Stocks upon which dividends are payable at the Bank of Ireland, together with information concerning the weekly traffic receipts of the Irish Railways for the years 1890-91, and an abstract of the principal railway statistics of Ireland for the ten years 1881-90. The Tables on these subjects are in continuation of those previously issued by this Department.

The information comprised in the Tables relating to Banking and Investment Statistics consists of the total of the deposits and cash balances in the Joint Stock Banks of Ireland on the 31st of December, 1891, and on the corresponding date in each preceding year since the year 1871 inclusive, compiled from confidential returns kindly furnished by the authorities of the various

banks ; the balance of deposits remaining in Post Office and Trustee Savings Banks on the 31st of December of each year since the year 1871 inclusive, derived from official sources ; together with the amount (on 31st December in each year since 1871) of Government and India Stocks, on which dividends are payable at the Bank of Ireland, kindly supplied by the Governor of the Bank ; and the average bank note circulation of the six banks of issue in Ireland in the month of December since 1882, compiled from the *Dublin Gazette*.

In addition to the tables here mentioned, I have inserted others affording half-yearly comparisons for the past ten years under each of the heads referred to ; these half-yearly comparisons tend to correct any false impression which might be caused by information collected at a period of the year when the Christmas trade produces an increased movement of money.

1. *Deposits and Cash Balances in Joint Stock Banks.*

The deposits and cash balances in the Joint Stock Banks, in December, 1891, as shown in Table I., stood at £34,532,000 (exclusive of £1,424,406 Government and other public accounts in the Bank of Ireland), as compared with £33,325,000 at the same period in the year 1890, thus showing an increase of £1,207,000, or 3·6 per cent., following an increase of £357,000 at the close of 1890, as compared with the amount for December, 1889, which was £1,989,000 more than the amount for December, 1888. In Table I. (A) the amounts of deposits and cash balances are compared by half-years : it shows that the customary increase in December as compared with June occurred, the increase on this occasion being £832,000, as compared with an increase of £264,000 for the corresponding period of 1890, and an increase of £1,763,000 for December, 1889.

TABLE I.—Showing amount of Deposits and Cash Balances in Joint Stock Banks, on 31st December, 1871-91, compiled from Returns furnished by the several Joint Stock Banks in Ireland.*

DATE.	Amount.	Yearly Increase.	Yearly Decrease.
	£	£	£
1871, 31st December,	27,348,000	2,982,000	—
1872, "	28,732,000	1,384,000	—
1873, "	29,210,000	478,000	—
1874, "	31,734,000	2,524,000	—
1875, "	33,519,000	1,785,000	—
1876, "	34,240,000	721,000	—
1877, "	33,050,000	—	1,190,000
1878, "	31,534,000	—	1,516,000
1879, "	30,541,000	—	993,000
1880, "	29,745,000	—	795,000
1881, "	30,161,000	415,000	—
1882, "	32,746,000	2,585,000	—
1883, "	31,340,000	—	1,406,000
1884, "	30,627,000	—	713,000
1885, "	29,370,000	—	1,257,000
1886, "	30,172,000	802,000	—
1887, "	29,771,000	—	401,000
1888, "	30,979,000	1,208,000	—
1889, "	32,968,000	1,989,000	—
1890, "	33,325,000	357,000	—
1891, "	34,532,000	1,207,000	—

* The names and the dates of foundation of the Banks, the combined statistics of which are included in Tables I. and I. (A), are as follows:—

Name.	Estab-lished.	Name.	Estab-lished.
Bank of Ireland, . . .	1783.	National Bank, . . .	1835.
Northern Banking Company, .	1824.	Ulster Bank, . . .	1836.
Hibernian Bank, . . .	1825.	Royal Bank of Ireland, .	1836.
Provincial Bank of Ireland, .	1825.	Munster & Leinster Bank, .	1835.
Belfast Banking Company, .	1827.		

A concise account of the conditions under which these various Banks were established will be found in Dillon's "History and Development of BANKING IN IRELAND." *Dublin, Alexander Thom & Co.; London, Effingham Wilson, & Co., and Blades, East, & Blades; 1889.*

[TABLE I. (A.)

TABLE I. (A)—Showing amount of Deposits and Cash Balances in Joint Stock Banks, in the months of June and December, in the years 1882-91, compiled from Returns furnished by the several Joint Stock Banks in Ireland.

DATE.	Amount.	Increase.	Decrease.
	£	£	£
1882, 30th June, .	30,667,000	506,000	—
„ 31st December,	32,746,000	2,079,000	—
1883, 30th June, .	31,725,000	—	1,021,000
„ 31st December,	31,340,000	—	385,000
1884, 30th June, .	30,072,000	—	1,268,000
„ 31st December,	30,627,000	555,000	—
1885, 30th June, .	29,240,000	—	1,387,000
„ 31st December,	29,370,000	130,000	—
1886, 30th June, .	29,223,000	—	147,000
„ 31st December,	30,172,000	949,000	—
1887, 30th June, .	29,339,000	—	833,000
„ 31st December,	29,771,000	432,000	—
1888, 30th June, .	30,310,000	539,000	—
„ 31st December,	30,979,000	669,000	—
1889, 30th June, .	31,205,000	226,000	—
„ 31st December,	32,968,000	1,763,000	—
1890, 30th June, .	33,061,000	93,000	—
„ 31st December,	33,325,000	264,000	—
1891, 30th June, .	33,700,000	375,000	—
„ 31st December,	34,532,000	832,000	—

2. Savings Banks.

The balances of deposits in Savings Banks consist of two groups—those in the Post Office Savings Banks which are set out in Table II., and those in Trustee Savings Banks, shown in Table III. It will be observed from Table II. that the steady increase in the deposits in the Post Office Savings Banks which had been observed at the termination of each previous year was maintained in 1891.

In December of that year, the amount in the Post Office Savings Banks in Ireland stood at £3,966,000, as compared with £3,723,000, for the corresponding period of 1890, being an increase of £243,000, or 6·5 per cent.

TABLE II.—Showing Estimated Balances, at the undermentioned dates, in Post Office Savings Banks in Ireland; compiled from Returns furnished by the Controller, Post Office Savings Bank Department.

DATE.	Amount.	Yearly Increase.	Yearly Decrease.
	£	£	£
1871, 31st December,	745,000	112,000	—
1872, "	826,000	81,000	—
1873, "	846,000	20,000	—
1874, "	914,000	68,000	—
1875, "	1,003,000	89,000	—
1876, "	1,124,000	121,000	—
1877, "	1,257,000	133,000	—
1878, "	1,326,000	69,000	—
1879, "	1,417,000	91,000	—
1880, "	1,556,000	139,000	—
1881, "	1,723,000	167,000	—
1882, "	1,925,000	202,000	—
1883, "	2,052,000	127,000	—
1884, "	2,224,000	172,000	—
1885, "	2,438,000	214,000	—
1886, "	2,703,000	265,000	—
1887, "	2,932,000	229,000	—
1888, "	3,239,000	307,000	—
1889, "	3,462,000	223,000	—
1890, "	3,723,000	261,000	—
1891, "	3,966,000	243,000	—

Table II. (A) shows by half years, since June, 1882, the steady increase in the deposits in the Post Office Savings Banks. From this Table it appears that the increase in December, 1891, as compared with June of the same year, although large (it amounts to £88,000) was not as great as those shown by the corresponding returns for recent years.

[TABLE II. (A).]

TABLE II. (A)—Showing Estimated Balance, at the undermentioned dates, in Post Office Savings Banks in Ireland; compiled from Returns furnished by the Controller, Post Office Savings Bank Department.

DATE.	Amount.	Increase.	Decrease.
	£	£	£
1882, 30th June, .	1,832,000	109,000	—
„ 31st December,	1,926,000	94,000	—
1883, 30th June, .	2,002,000	76,000	—
„ 31st December,	2,052,000	50,000	—
1884, 30th June, .	2,150,000	98,000	—
„ 31st December,	2,224,000	74,000	—
1885, 30th June, .	2,325,000	101,000	—
„ 31st December,	2,438,000	113,000	—
1886, 30th June, .	2,592,000	154,000	—
„ 31st December,	2,703,000	111,000	—
1887, 30th June, .	2,802,000	99,000	—
„ 31st December,	2,932,000	130,000	—
1888, 30th June, .	3,128,000	196,000	—
„ 31st December,	3,239,000	111,000	—
1889, 30th June, .	3,372,000	133,000	—
„ 31st December,	3,462,000	90,000	—
1890, 30th June, .	3,585,000	123,000	—
„ 31st December,	3,723,000	138,000	—
1891, 30th June, .	3,878,000	155,000	—
„ 31st December,	3,966,000	88,000	—

Table III. shows the amount of deposits at the end of each year in Trustee Savings Banks.

In December, 1890, these deposits amounted to £1,973,000, and in 1891 to £1,966,000, being a decrease of £7,000.

[TABLE III.]

TABLE III.—Showing the Balances due to Trustees of Savings Banks in Ireland by the Commissioners for the Reduction of the National Debt, at the undermentioned dates; compiled from Returns furnished by the Comptroller-General, National Debt Office, London.

DATE.	Amount.	Yearly Increase.	Yearly Decrease.
	£	£	£
1871, 31st December,	2,208,000	153,000	—
1872, "	1,964,000	—	244,000
1873, "	2,075,000	111,000	—
1874, "	2,092,000	17,000	—
1875, "	2,044,000	—	48,000
1876, "	2,153,000	109,000	—
1877, "	2,220,000	67,000	—
1878, "	2,160,000	—	60,000
1879, "	2,098,000	—	62,000
1880, "	2,079,000	—	19,000
1881, "	2,042,000	—	37,000
1882, "	2,078,000	36,000	—
1883, "	2,060,000	—	18,000
1884, "	2,097,000	37,000	—
1885, "	1,981,000	—	116,000
1886, "	2,007,000	26,000	—
1887, "	2,043,000	36,000	—
1888, "	2,029,000	—	14,000
1889, "	2,042,000	13,000	—
1890, "	1,973,000	—	69,000
1891, "	1,966,000	—	7,000

Table III. (A) gives information by half-years from 1882 to 1891 for the Trustee Savings Banks. There has been a decrease of £6,000 in the half-year ended December, 1891, following a decrease of £1,000 in the preceding half-year, and a decrease of £62,000 for the second half of the year 1890.

TABLE III. (A)--Showing the Balances due to Trustees of Savings Banks in Ireland by the Commissioners for the Reduction of the National Debt, at the undermentioned dates; compiled from Returns furnished by the Comptroller-General, National Debt Office, London.

DATE.	Amount.	Increase.	Decrease.
	£	£	£
1882, 30th June, .	2,038,000	—	4,000
„ 31st December,	2,078,000	40,000	—
1883, 30th June, .	2,064,000	—	14,000
„ 31st December,	2,060,000	—	4,000
1884, 30th June, .	2,072,000	12,000	—
„ 31st December,	2,097,000	25,000	—
1885, 30th June, .	2,022,000	—	75,000
„ 31st December,	1,981,000	—	41,000
1886, 30th June, .	1,994,000	13,000	—
„ 31st December,	2,007,000	13,000	—
1887, 30th June, .	2,030,000	23,000	—
„ 31st December,	2,043,000	13,000	—
1888, 30th June, .	2,012,000	—	31,000
„ 31st December,	2,029,000	17,000	—
1889, 30th June, .	2,028,000	—	1,000
„ 31st December,	2,042,000	14,000	—
1890, 30th June, .	2,035,000	—	7,000
„ 31st December,	1,973,000	—	62,000
1891, 30th June, .	1,972,000	—	1,000
„ 31st December,	1,966,000	—	6,000

The progress of the accumulation of small savings in Post Office and Trustee Banks in Ireland, is shown in Tables IV. and IV. (A.) From Table IV. it will be seen that there has been a considerable increase in savings during the year, the total amount in the Savings Banks in Ireland being £5,932,000 in December, 1891, as compared with £5,696,000 for the corresponding period of

the year 1890. This is an increase of £236,000, or 4·1 per cent. following an increase of £192,000 in December, 1890, over December, 1889.

It will also be observed that there has been an increase in each year since 1873, and that the balance in Savings Banks on the 31st December last, was equal to double the amount to the credit of depositors at the close of the year 1871, the first year for which statistics are given in the Table.

TABLE IV.—Showing the Totals of the Balances in Post Office and Trustee Savings Banks, given separately in Tables II. and III.

DATE.	Amount.	Yearly Increase.	Yearly Decrease.
	£	£	£
1871, 31st December,	2,953,000	265,000	—
1873, "	2,790,000	—	163,000
1873, "	2,921,000	131,000	—
1874, "	3,006,000	85,000	—
1875, "	3,047,000	41,000	—
1876, "	3,277,000	230,000	—
1877, "	3,477,000	200,000	—
1878, "	3,486,000	9,000	—
1879, "	3,515,000	29,000	—
1880, "	3,635,000	120,000	—
1881, "	3,765,000	130,000	—
1882, "	4,003,000	238,000	—
1883, "	4,112,000	109,000	—
1884, "	4,321,000	209,000	—
1885, "	4,419,000	98,000	—
1886, "	4,710,000	291,000	—
1887, "	4,973,000	263,000	—
1888, "	5,268,000	295,000	—
1889, "	5,504,000	236,000	—
1890, "	5,696,000	192,000	—
1891, "	5,932,000	236,000	—

Table IV. (A) shows the amount of small savings, by half years, for the past ten years, and demonstrates that during that period the deposits in Savings Banks in Ireland continuously increased.

TABLE IV. (A).—Showing the Totals of the Balances in Post Office and Trustee Savings Banks, given separately in Tables II. (A) and III. (A).

DATE.	Amount.	Increase.	Decrease.
	£	£	£
1882, 30th June, .	3,870,000	105,000	—
„ 31st December,	4,004,000	134,000	—
1883, 30th June, .	4,066,000	62,000	—
„ 31st December,	4,112,000	46,000	—
1884, 30th June, .	4,222,000	110,000	—
„ 31st December,	4,321,000	99,000	—
1885, 30th June, .	4,347,000	26,000	—
„ 31st December,	4,419,000	72,000	—
1886, 30th June, .	4,586,000	167,000	—
„ 31st December,	4,710,000	124,000	—
1887, 30th June, .	4,832,000	122,000	—
„ 31st December,	4,975,000	143,000	—
1888, 30th June, .	5,140,000	165,000	—
„ 31st December,	5,368,000	128,000	—
1889, 30th June, .	5,400,000	132,000	—
„ 31st December,	5,504,000	104,000	—
1890, 30th June, .	5,620,000	116,000	—
„ 31st December,	5,696,000	76,000	—
1891, 30th June, .	5,850,000	154,000	—
„ 31st December,	5,932,000	82,000	—

3. *Investments in Government and India Stocks.*

As shown in Table V. there has been a further decrease in the Capital invested in Government and India Stocks on which dividends are payable at the Bank of Ireland, the total amount of Stock for December, 1891, being £25,784,000, as compared with £26,610,000 in December, 1890, showing a decrease of £826,000 or 3·1 per cent., following a decrease of £1,288,000 in December, 1890, as compared with the close of the year 1889.

[TABLE V

TABLE V.—Showing the Totals of Government and India Stocks held in Ireland at the undermentioned dates; compiled from Returns furnished by the Governor of the Bank of Ireland.

DATE.	Amount.	Yearly Increase.	Yearly Decrease.
	£	£	£
1871, 31st December,	37,089,000	540,000	—
1872, "	35,839,000	—	1,250,000
1873, "	34,850,000	—	989,000
1874, "	34,555,000	—	295,000
1875, "	33,729,000	—	826,000
1876, "	33,264,000	—	465,000
1877, "	32,561,000	—	703,000
1878, "	31,837,000	—	724,000
1879, "	32,440,000	603,000	—
1880, "	32,395,000	—	45,000
1881, "	31,611,000	—	784,000
1882, "	31,804,000	193,000	—
1883, "	30,942,000	—	862,000
1884, "	30,537,000	—	405,000
1885, "	29,689,000	—	848,000
1886, "	30,080,000	391,000	—
1887, "	29,839,000	—	241,000
1888, "	28,669,000*	—	1,170,000*
1889, "	27,898,000†	—	771,000†
1890, "	26,610,000	—	1,288,000
1891, "	25,784,000	—	826,000

Table V. (A), made up by half-years, shows that there has been a decrease amounting to £825,000 in December, 1891, as compared with the close of the previous half-year.

* India 4 per cent. Stock ceased to bear interest on the 5th October, 1888, and was paid off.

† Reduced 3 per cent. Stock and 3 per cent. Consols ceased to bear interest on the 5th July, 1889.

£11,058 Reduced 3 per cent. and £338,744 12s. 8d. 3 per cent. Consols were paid off.

£6,473 16s. 2d. Reduced 3 per cent. and £189,343 8s. 6d. 3 per cent. Consols, which were unredeemed on the 1st of October, 1889, were converted into 2½ per cent. Consolidated Stock.

[TABLE V. (A.)

TABLE V. (A).—Showing the Totals of Government and India Stocks held in Ireland at the undermentioned dates; compiled from Returns furnished by the Governor of the Bank of Ireland.

DATE.	Amount.	Increase.	Decrease.
	£	£	£
1882, 30th June, .	31,772,000	161,000	—
„ 31st December, .	31,804,000	32,000	—
1883, 30th June, .	31,532,000	—	272,000
„ 31st December, .	30,942,000	—	590,000
1884, 30th June, .	30,859,000	—	83,000
„ 31st December, .	30,537,000	—	322,000
1885, 30th June, .	30,900,000	363,000	—
„ 31st December, .	29,689,000	—	1,211,000
1886, 30th June, .	30,484,000	795,000	—
„ 31st December, .	30,080,000	—	404,000
1887, 30th June, .	30,779,000	699,000	—
„ 31st December, .	29,839,000	—	940,000
1888, 30th June, .	28,856,000	—	983,000
„ 31st December, .	28,669,000*	—	187,000*
1889, 30th June, .	28,219,000	—	450,000
„ 31st December, .	27,898,000†	—	321,000†
1890, 30th June, .	27,517,000	—	381,000
„ 31st December, .	26,610,000	—	907,000
1891, 30th June, .	26,609,000	—	1,000
„ 31st December, .	25,784,000	—	825,000

4. Bank Note Circulation.

Dealing with the Bank Note circulation in a manner similar to that adopted with regard to the question of deposits and cash balances, it will be seen from Table VI that there has been a decrease of £455,000 in the average circulation as compared with the year 1890, the average value having fallen from £7,098,000 in December, 1890, to £6,643,000 at the corresponding period of 1891, following an increase of £8,000 in December, 1890, as compared with December, 1889, and an increase of £381,000 in December, 1889, as compared with the last month of 1888.

* See note (*), page 15.

† See note (†), page 15.